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CLAIMS

1. (Previously Amended) An epoxy or phenolic functional polyester or polyether oligomer or polymer having an epoxy or phenolic functionality of greater than 2 and comprising moieties derived from diglycidyl ethers or diglycidyl esters, anhydrides and dihydric phenols.

2. (Previously Amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the diglycidyl ether is selected from the group consisting of the diglycidyl ethers of bisphenol A; 4,4'-sulfonyldiphenol; 4,4'-oxydiphenol; 4,4'-dihydroxybenzophenone; resorcinol; hydroquinone; 9,9'-bis(4-hydroxyphenyl)fluorene; 4,4'-dihydroxybiphenyl and 4,4'-dihydroxy-alpha-methylstilbene.

3. (Previously Amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the diglycidyl ester is selected from the group consisting of the diglycidyl esters of dicarboxylic acids.

Claim 4 (canceled)

4 ~~X~~. (Previously Amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the anhydride is selected from the group consisting of phthalic anhydride, maleic anhydride, tetrahydrophthalic anhydride, 4-methylhexahydrophthalic anhydride, hexahydrophthalic anhydride, methyl-5-norbornene-2,3-dicarboxylic anhydride and succinic anhydride.

5 ~~X~~. (Previously Amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the anhydride is selected from the group consisting of phthalic anhydride, 4-methylhexahydro-phthalic anhydride, tetrahydrophthalic anhydride, hexahydrophthalic anhydride and succinic anhydride.

6 ~~X~~. (Previously Amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the dihydric phenol is selected from the group consisting of 4,4'-isopropylidene bisphenol (bisphenol A), 4,4'-dihydroxydiphenyl-ethylmethane, 3,3'-dihydroxy-diphenyldiethylmethane, 3,4'-dihydroxy-diphenylmethylpropylmethane, 4,4'-dihydroxydiphenyloxide, 4,4'-

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dihydroxydiphenyl-cyanomethane, 4,4'-dihydroxy-biphenyl, 4,4'-dihydroxybenzophenone, 4,4'-dihydroxydiphenyl sulfide, 4,4'-dihydroxydiphenyl sulfone, 2,6-dihydroxynaphthalene, 1,4'-dihydroxynaphthalene, catechol, resorcinol and hydroquinone.

7 ~~8~~ (Previously Amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the dihydric phenol is selected from the group consisting of bisphenol A, hydroquinone and mixtures thereof.

Claims 9-11 (canceled)

Claims 12-25 (withdrawn)

8 ~~9~~ (Previously Amended) A binder composition comprising the epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1.

Claims 27-29 (withdrawn)

9 ~~10~~ (Original) The binder composition of Claim 26 containing pigments, fillers or flow modifiers.

10 ~~11~~ (Original) Powder coatings comprising the binder composition of Claim 26.

11 ~~12~~ (Currently amended) The epoxy or phenolic functional polyester or polyether oligomer or polymer of Claim 1 wherein the anhydride is selected from the group consisting of diglycolic anhydride, dichloromaleic anhydride, maleic anhydride, succinic anhydride, glutaric anhydride, citraconic anhydride, itaconic anhydride, tetrabromophthalic anhydride, phthalic anhydride, tetrahydrophthalic anhydride, hexahydrophthalic anhydride, tetrachlorophthalic anhydride, 4-methylhexahydrophthalic anhydride, methyl-5-norbornene-2,3-dicarboxylic anhydride, 1,8-naphthalic anhydride, trimellitic anhydride and 1,2,4,5-benzenetetracarboxylic dianhydride.

